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FMC AGREEMENT No. : ~~011942-002~~

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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

maximum of 70 TEUs/700 GWT per week on CMA's PEX 3 service on a used only basis. Parties agree that CSCL shall not be entitled to load hazardous cargo nor 20 foot reefer containers within their allocation on PEX 3. In consideration of this allocation, CSCL agrees to provide a reciprocal number of TEUs/GWT during the same allocation week out of CSCL's allocation on the PEX 2/AAE 2 service. In short, there will be a weekly swap of TEUs/GWT between CMA CGM and CSCL of up to 70 TEUs/700 GWT maximum each week between CMA CGM's PEX 3 service and CSCL's PEX 2/AAE 2 allocation.

Notwithstanding the second and third paragraphs of this Article 5.6.1, and on a weekly and used/unused basis, Parties mutually agree that CMA CGM shall swap 50 Teus / 500 tons from their EB and WB allocation under this Agreement with CSCL against 50 Teus / 500 tons from CSCL EB and WB allocation on the PEX 1 / AAE1 Service filed under FMC reference 011946. No reefer plugs will be swapped between the two services.

In case there would not be any Vessel provided on the PEX 1 / AAE 1 or PEX 2 / AAE 2 Service in an agreed sailing position, then Parties will discuss and mutually agree whether the 50 teus / 500 tons shall be compensated on previous or subsequent vessels or whether the swap agreement shall be cancelled for this week without further compensation owed by any Party.

5.6.2 On individual sailings, the Party operating the Vessel shall guarantee to the other Party hereto the availability of the other Party's Basic Slot Allocation, even if this means a reduction in its own space allocations, unless otherwise agreed. Each Party shall be entitled to utilize any excess capacity on Vessels it operates in the Service.

Total usable reefer plugs on each Vessel deployed in the

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This Agreement shall become effective as from the latest of
(hereafter the "Effective Date"):

- (a) the actual date of departure from Shanghai by the first
Vessel operating in the Service, anticipated to be the
CMA CGM Chardin scheduled to depart on March 14, 2006;
or
- (b) the date this Agreement becomes effective under the
Shipping Act of 1984, as amended.

Once effective, this Agreement shall remain in full force and
effect until terminated in accordance with Article 9.2 hereof.

~~Amendment number 001 to this Agreement shall become effective from
the date it becomes effective under the Shipping Act of 1984 as
amended~~

This Amendment 002 becomes effective as from the date it becomes
effective under the US Shipping Act of 1984 as amended or on the
date of sailing of M/V CMA CGM Chardin in Shanghai on or about May
15th 2007, whichever the latest.

9.2 Termination

This Agreement may be terminated as follows:

- (a) by either Party by at least six (6) months prior
written notice to the other Party hereto, provided that
such notice of termination may not be given prior to
the expiration of the first eighteen months from the

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ARTICLE 22: SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the dates set forth below.

CHINA SHIPPING CONTAINER LINES CO., LTD.

By: _____

Name:

Title:

Date:

CHINA SHIPPING CONTAINER LINES (HONK KONG) CO., LTD.

By: _____

Name:

Title:

Date:

CMA CGM S.A.

By: _____

Name: Paul M. Keane

Title: Attorney-in-Fact

Date: May 4, 2007